



[Billing Code 7709-02-P]

## **PENSION BENEFIT GUARANTY CORPORATION**

### **Submission of Information Collection for OMB Review; Comment Request; Termination of Single-Employer Plans, Missing Participants**

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Notice of request for extension of OMB approval, with modifications.

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**SUMMARY:** The Pension Benefit Guaranty Corporation (PBGC) is requesting that the Office of Management and Budget (OMB), under the Paperwork Reduction Act, extend approval, with modifications, of a collection of information in its regulations on Termination of Single Employer Plans and Missing Participants, and implementing forms and instructions (OMB control number 1212-0036, expires December 31, 2013). This notice informs the public of PBGC's request and solicits public comment on the collection of information.

**DATES:** Comments should be submitted by [insert date 30 days after publication in the Federal Register].

**ADDRESSES:** Comments should be sent to the Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Pension Benefit Guaranty Corporation, via electronic mail at [OIRA\\_DOCKET@omb.eop.gov](mailto:OIRA_DOCKET@omb.eop.gov) or by fax to (202) 395-6974.

A copy of the request (including the collection of information) is posted at <http://www.pbgc.gov/res/laws-andregulations/information-collections-under-omb-review.html>. It may also be obtained without charge by writing to the Disclosure Division of the Office of the General Counsel of PBGC at the above address, visiting the Disclosure Division, faxing a request

to 202-326-4042, or calling 202-326-4040 during normal business hours. (TTY and TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4040.) The Disclosure Division will e-mail, fax, or mail the request to you, as you request.

**FOR FURTHER INFORMATION CONTACT:** Jo Amato Burns, Attorney (326-4400, ext. 3072) or Catherine B. Klion, Assistant General Counsel (326-4400, ext. 3041), Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW, Washington, DC 20005, 202-326-4400 (TTY and TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4400.)

**SUPPLEMENTARY INFORMATION:** Under section 4041 of the Employee Retirement Income Security Act of 1974, as amended (ERISA), a single-employer pension plan may terminate voluntarily only if it satisfies the requirements for either a standard or a distress termination. Pursuant to ERISA section 4041(b), for standard terminations, and section 4041(c), for distress terminations, and PBGC's termination regulation (29 CFR part 4041), a plan administrator wishing to terminate a plan is required to submit specified information to PBGC in support of the proposed termination and to provide specified information regarding the proposed termination to third parties (participants, beneficiaries, alternate payees, and employee organizations). In the case of a plan with participants or beneficiaries who cannot be located when their benefits are to be distributed, the plan administrator is subject to the requirements of ERISA section 4050 and PBGC's missing participants regulation (29 CFR part 4050). These regulations may be found on PBGC's website at <http://www.pbgc.gov/res/laws-and-regulations/code-of-federal-regulations.html>.

The collection of information under these regulations and the implementing forms and instructions has been approved by OMB under control number 1212-0036 (expires December 31, 2013). PBGC is requesting that OMB extend its approval for three years, with modifications. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

The modifications include a new requirement that plan administrators of plans terminating in a standard termination attach copies of the Notice of Intent to Terminate and sample Notices of Plan Benefits to the Standard Termination Notice (Form 500) filed with PBGC. PBGC is reorganizing the distress termination forms and instructions, including removing information items that PBGC no longer needs or can gather in other ways, adding a few information items that PBGC typically has been requesting as additional information under 29 CFR § 4041.45(c), and moving some information items from one form to another. PBGC is also making clarifying, simplifying, editorial, and other changes to the current standard termination, distress termination, and missing participants forms and instructions.

PBGC estimates that 1,430 plan administrators will be subject to the collection of information requirements in PBGC's regulations on termination and missing participants and

implementing forms and instructions each year, and that the total annual burden of complying with these requirements is 1,667 hours and \$2,761,200.

Issued in Washington, DC, this 16th day of December 2013.

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Judith Starr  
General Counsel  
Pension Benefit Guaranty Corporation

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